

Message Text

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73

ACTION EB-11

INFO OCT-01 ARA-11 ADP-00 AID-20 CIAE-00 COME-00 FRB-02

INR-09 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 CIEP-02

LAB-06 SIL-01 SAL-01 OMB-01 NSC-10 SS-14 STR-08

CEA-02 PA-03 PRS-01 USIA-12 IO-12 L-03 RSR-01 /151 W

----- 006802

R 232100 Z MAR 73

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 9176

INFO AMEMBASSY BOGOTA

AMEMBASSY BUENOS AIRES

AMEMBASSY LA PAZ

AMEMBASSY LIMA

AMEMBASSY QUITO

AMEMBASSY SANTIAGO

UNCLAS CARACAS 2545

E. O. 11652 N/A

TAGS: ETRD VE LAFTA

SUBJECT: ANDEAN PACT - VENEZUELAN ENTRY

REF: CARACAS 2495

1. AMBASSADOR SOSA RODRIGUEZ, NEGOTIATOR FOR VENEZUELAN ENTRY INTO ANDEAN PACT, ADDRESSED PACKED LUNCHEON AMERICAN CHAMBER OF COMMERCE HERE MARCH 22 CONCERNING PRIMARILY EFFECT PACT ON FOREIGN INVESTMENT. FORMAL SPEECH DEVOTED MOSTLY TO STRAIGHTFORWARD DESCRIPTION DECISION 24 AND CONSENSUS; HOWEVER, SOSA DID PROVIDE SOME NEW INSIGHTS VENEZUELA THINKING PARTICULARLY IN RESPONSE TO QUESTIONS.

2. HE CONFIRMED FOREIGN TRADE INSTITUTE WILL BE VENEZUELA LIAISON OFFICE WITH CARTAGENA COMMISSION, UNTIL BODY CREATED TO REGULATE INVESTMENT HERE.

3. BASIS OF INVESTMENT ON WHICH 14 PERCENT PROFIT REMITTANCE
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AS WELL AS 5 PERCENT REINVESTMENT IS " NET WORTH." EMBASSY
COMMENT: DEFINITION OF " NET WORTH" UNCLEAR SINCE IT
WOULD NORMALLY INCLUDE UNREPATRIATED PROFITS. IF
SUCH IS THE CASE, PROFITS IN EXCESS OF 14 PERCENT WOULD BE
INCLUDED IN NET WORTH AND THUS INCREASE BASE ON
WHICH PROFIT AND REPATRIATION OF 14 PERCENT AND REINVESTMENT
OF 5 PERCENT CALCULATED. THUS THERE WOULD SEEM TO BE LITTLE
DIFFERENCE BETWEEN REI HIGH SCHOOL
TEACHERS GROUP IN OCTOBER OR LATER. WE SHOULD LIKE TO
POINT OUT, HOWEVER, THAT AMERICAN SCHOOL YEAR RUNS
FROM SEPTEMBER THROUGH JUNE; AND IT IS DIFFICULT FOR
TEACHERS TO BE AWAY FROM THEIR CLASSROOMS DURING THE
SCHOOL YEAR. THEREFORE, WE HOPE PRC CAN AGREE TO
RECEIVE THE US TEACHERS GROUP, TO BE FORMED BY THE
NATIONAL COMMITTEE ON US- CHINA RELATIONS, DURING EITHER
JULY OR AUGUST.

4. WE SUGGEST YOU REMIND CHINESE THAT WE URGENTLY NEED
NAMES, DATE AND PLACE OF BIRTH AND PASSPORT NUMBERS OF
MEMBERS OF WATER CONSERVANCY DELEGATION IN ORDER TO
FACILITATE ISSUANCE OF VISAS. ROGERS

CONFIDENTIAL

*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

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TAGS: ETRD, VE, LAFTA
To: BOGOTA
BUENOS AIRES
EB
LA PAZ
LIMA
QUITO
SANTIAGO

SECSTATE WASHDC

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